

will stand as a testament to a friendship that exists far beyond Indonesia's and Canada's geographical borders.

Concerning development cooperation, please allow me to quote the statement of my dearest friend, the Honourable David Kilgour. At the symposium commemorating 50 years of Indonesia-Canada diplomatic relations on March 13, 2003, Mr. Kilgour said that Indonesia's large population and tremendous economic potential have made it a major development partner for Canada in Southeast Asia.

Canada's official development assistance to Indonesia since 1954 has exceeded over \$1 billion dollars, with the current annual amount at about \$24 million. Mr. Kilgour further stated that Canada supports Indonesia's efforts toward development and poverty reduction by helping to build the institutional capacity of the public and private sectors and civil society. In trade relations, he said that Canada and Indonesia go back even further than our diplomatic ones. Canada opened its first trade office in what is now Indonesia in 1932.

Today, our bilateral trade amounts to more than \$1.2 billion a year. It is also the second biggest single destination for Canadian investment in Asia, after Japan. Canadian investment, which includes mining, petroleum and financial services, is valued at \$8 billion. The potential for these figures to increase is substantial. Indonesia's economy is showing signs of recovery. Its gross domestic product has grown at more than 3 percent in each of the last two years. Successful economic and legal reforms can only accelerate this process. Adherence to the rule of law, effective governance and financial sector and judicial reforms will help to bolster Canadian investors' confidence in the Indonesian market.

Having quoted my dearest friend's statement and in view of our joint efforts to strengthen our relations and our cooperation, I cannot but feel confident that the years ahead will see a deepening of our cordial relations and the broadening and intensification of our cooperation. We should build on this state of cordiality between our two peoples and enhance them through study centers such as Simon Fraser University and the University of British Columbia. When interactions among participants and scholars are occasioned by such meetings, the insights that come out of the discussions and exchanges of views will increase the reservoir of understanding and goodwill between our two countries.